

SNAPSHOT of HOME Program Performance--As of 09/30/08
Local Participating Jurisdictions with Rental Production Activities



Participating Jurisdiction (PJ): Providence

State: RI

PJ's Total HOME Allocation Received: \$34,734,830

PJ's Size Grouping*: B

PJ Since (FY): 1992

Category	PJ	State Average	State Rank	Nat'l Average	Nat'l Ranking (Percentile):*		
					Group	B	Overall
Program Progress:				PJs in State: 3			
% of Funds Committed	95.35 %	96.43 %	2	94.94 %	58	56	
% of Funds Disbursed	93.46 %	92.85 %	1	84.35 %	88	86	
Leveraging Ratio for Rental Activities	10.72	9.09	1	4.59	100	100	
% of Completed Rental Disbursements to All Rental Commitments***	80.35 %	78.43 %	2	81.38 %	27	24	
% of Completed CHDO Disbursements to All CHDO Reservations***	91.68 %	76.53 %	1	68.05 %	92	89	
Low-Income Benefit:							
% of 0-50% AMI Renters to All Renters	63.75 %	64.86 %	2	79.65 %	9	12	
% of 0-30% AMI Renters to All Renters***	30.83 %	28.38 %	2	44.76 %	28	27	
Lease-Up:							
% of Occupied Rental Units to All Completed Rental Units***	96.25 %	94.59 %	1	94.31 %	37	36	
Overall Ranking:			In State:	1 / 3	Nationally:	56 58	
HOME Cost Per Unit and Number of Completed Units:							
Rental Unit	\$29,800	\$29,570		\$25,245	240 Units	37.20 %	
Homebuyer Unit	\$36,176	\$18,875		\$14,395	350 Units	54.30 %	
Homeowner-Rehab Unit	\$48,053	\$22,405		\$20,186	55 Units	8.50 %	
TBRA Unit	\$0	\$7,830		\$3,142	0 Units	0.00 %	

* - A = PJ's Annual Allocation is greater than or equal to \$3.5 million (57 PJs)

B = PJ's Annual Allocation is less than \$3.5 million and greater than or equal to \$1 million (194 PJs)

C = PJ's Annual Allocation is less than \$1 million (297 PJs)

** - E.g., a percentile rank of 70 means that the performance exceeds that of 70% of PJs.

***- This category is double-weighted in compiling both the State Overall Ranking and the National Overall Ranking of each PJ.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

Program and Beneficiary Characteristics for Completed Units

Participating Jurisdiction (PJ): Providence RI

Total Development Costs:
(average reported cost per unit in
HOME-assisted projects)

	Rental	Homebuyer	Homeowner
PJ:	\$201,288	\$101,285	\$121,028
State:*	\$124,160	\$119,038	\$32,658
National:**	\$88,539	\$71,594	\$22,853

CHDO Operating Expenses:
(% of allocation)

PJ: 4.4 %
National Avg: 1.1 %

R.S. Means Cost Index: 1.07

RACE:	Rental %	Homebuyer %	Homeowner %	TBRA %
White:	23.4	13.7	31.7	0.0
Black/African American:	37.7	36.6	31.7	0.0
Asian:	1.7	0.7	0.0	0.0
American Indian/Alaska Native:	1.3	0.7	0.0	0.0
Native Hawaiian/Pacific Islander:	0.0	0.4	0.0	0.0
American Indian/Alaska Native and White:	0.0	0.0	0.0	0.0
Asian and White:	0.4	0.0	0.0	0.0
Black/African American and White:	0.0	0.0	0.0	0.0
American Indian/Alaska Native and Black:	0.0	0.0	0.0	0.0
Other Multi Racial:	6.5	3.2	2.4	0.0
Asian/Pacific Islander:	1.7	1.1	2.4	0.0

ETHNICITY:

Hispanic	27.3	43.7	31.7	0.0
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HOUSEHOLD SIZE:

1 Person:	30.7	18.7	46.3	0.0
2 Persons:	19.0	17.6	19.5	0.0
3 Persons:	22.9	28.9	12.2	0.0
4 Persons:	13.9	20.8	7.3	0.0
5 Persons:	8.2	8.8	9.8	0.0
6 Persons:	3.9	4.2	4.9	0.0
7 Persons:	0.4	0.4	0.0	0.0
8 or more Persons:	0.9	0.7	0.0	0.0

HOUSEHOLD TYPE:

Single/Non-Elderly:	42.0	43.3	61.0	0.0
Elderly:	10.0	1.4	2.4	0.0
Related/Single Parent:	30.3	17.6	14.6	0.0
Related/Two Parent:	12.1	29.9	19.5	0.0
Other:	5.6	7.7	2.4	0.0

SUPPLEMENTAL RENTAL ASSISTANCE:

Section 8:	14.3	1.8 [#]
HOME TBRA:	0.4	
Other:	10.8	
No Assistance:	74.5	

of Section 504 Compliant Units / Completed Units Since 2001 8

* The State average includes all local and the State PJs within that state

** The National average includes all local and State PJs, and Insular Areas

Section 8 vouchers can be used for First-Time Homebuyer Downpayment Assistance.



HOME PROGRAM SNAPSHOT WORKSHEET - RED FLAG INDICATORS

Local Participating Jurisdictions with Rental Production Activities

Participating Jurisdiction (PJ): Providence

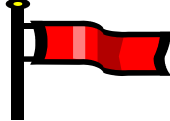
State: RI

Group Rank: 56
(Percentile)

State Rank: 1 / 3 PJs

Overall Rank: 58
(Percentile)

Summary: 1 / Of the 5 Indicators are Red Flags

FACTOR	DESCRIPTION	THRESHOLD*	PJ RESULTS	RED FLAG
4	% OF COMPLETED RENTAL DISBURSEMENTS TO ALL RENTAL COMMITMENTS	< 72.00%	80.35	
5	% OF COMPLETED CHDO DISBURSEMENTS TO ALL CHDO RESERVATIONS	< 47.30%	91.68	
6	% OF RENTERS BELOW 50% OF AREA MEDIAN INCOME	< 70%**	63.75	
8	% OF OCCUPIED RENTAL UNITS TO ALL RENTAL UNITS	< 89.50%	96.25	
"ALLOCATION-YEARS" NOT DISBURSED***		> 3.060	1.13	

* This Threshold indicates approximately the lowest 20% of the PJs

** This percentage may indicate a problem with meeting the 90% of rental units and TBRA provided to households at 60% AMI requirement

*** Total of undisbursed HOME and ADDI funds through FY 2005 / FY2005 HOME and ADDI allocation amount. This is not a SNAPSHOT indicator, but a good indicator of program progress.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

HOME Program Performance SNAPSHOT

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